

Marcia E. Asquith
Office of the Corporate Secretary
FINRA
1735 K Street, NW
Washington, DC 20006-1506

Notice to Member 09-70, Item 17: **Qualification Examination Requirements for Foreign Associates (Proposed FINRA Rule 1230.05)**

I have read with great care and attention the proposed rule that will require the Foreign Associate that serves the investment needs of Foreign Nationals, exclusively, to show the same level of proficiency as their US counter parts.

I believe this is an onerous requirement and although I believe that investment professionals who are entrusted with the assets of any investor should be “professionals”, it should not be up to our regulators to impose such hurdles or completion requirements. If those requirements should be imposed, then the testing material should be made available in the native language of the Foreign Associate, a very costly proposition. FINRA, with this proposal is not only requiring the candidate to be proficient with US rules and regulations, but also to be proficient in a foreign language.

What I propose is that the Foreign Associate be exempt from the requirements of US Securities Laws, as it has been for so many years, but that they must show proof of a current certification issued by their country’s supervising and regulating entities.

In the same manner as we require documentation for purposes of (KYC) know your customer, we should require documentation for (KYIP) know your investment professional.

Kind regards,

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